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The FEED SITUATION

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U. S. DEPARTMENT OF AGRICULTURE

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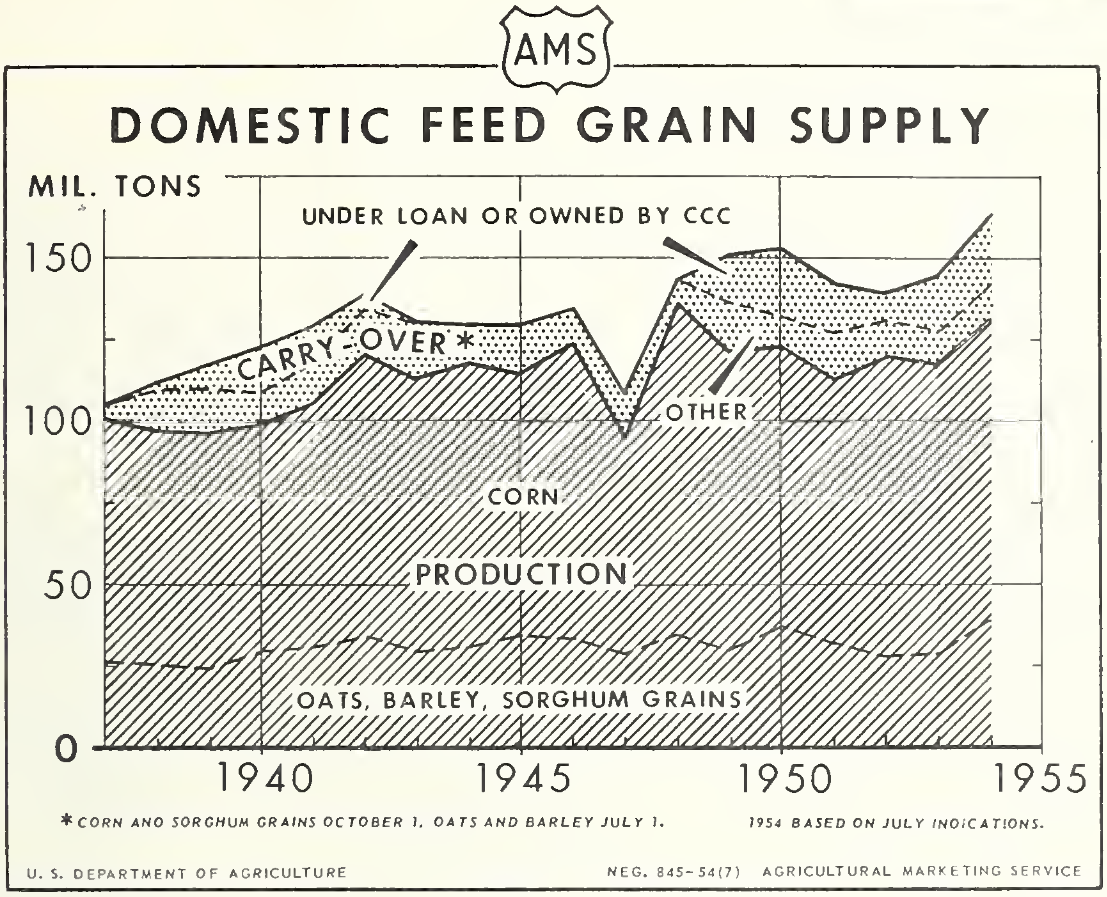


Based on indications on July 1, a record supply of feed grains is in prospect for 1954-55, 13 percent larger than in 1953-54. Carryover of feed grains has been increasing during the past 2 years, and is expected to be a record at the beginning of the 1954-55 season. The near record 1954 production would be more than adequate to meet prospective requirements and a further increase in carryover stocks at the close of the 1954-55 season is in prospect. In most recent years over one-half of the carryover stocks has been under the price support program.

UNITED STATES DEPARTMENT OF AGRICULTURE
AGRICULTURAL MARKETING SERVICE

AGRICULTURE - WASHINGTON

Table 1.- Statistical Summary

PRICES

Item	Unit	1952 May	1952 June	1953 May	1953 June	1954 April	1954 May	1954 June
		Cents	Cents	Cents	Cents	Cents	Cents	Cents
Grains and Hay								
Corn, No. 3 Yellow, Chicago	Bushel	184.2	183.0	160.0	154.6	157.1	158.5	161.0
Price received by farmers, U. S.	Bushel	170.0	173.0	149.0	146.0	145.0	147.0	149.0
Oats, No. 2 White, Chicago	Bushel	88.6	83.6	79.1	76.9	79.3	80.8	79.0
No. 2 White, Minneapolis	Bushel	84.6	83.3	76.9	74.9	82.0	82.5	81.0
Price received by farmers, U. S.	Bushel	82.2	78.1	74.9	70.5	78.0	76.6	73.5
Barley, No. 3, Minneapolis	Bushel	123.4	131.6	138.7	126.5	139.6	145.6	137.5
Price received by farmers, U. S.	Bushel	128.0	124.0	124.0	116.0	110.0	108.0	105.0
Grain sorghums, price received by farmers, U. S.	100 pounds	260.0	268.0	248.0	239.0	243.0	247.0	227.0
Wheat, No. 2 Hard Winter, Kansas City	Bushel	244.6	230.6	235.5	203.6	244.7	237.0	215.3
		Dollars	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars
Hay, No. 1 Alfalfa, baled, Kansas City	Ton	35.00	33.20	37.00	28.65	30.75	30.75	24.00
Price received by farmers, baled, U. S.	Ton	23.40	21.80	22.70	20.80	22.80	21.80	20.40
Byproduct Feeds (bagged)								
Standard bran, Minneapolis	Ton	58.75	53.75	55.40	44.10	57.40	48.00	40.50
Buffalo	Ton	64.60	59.50	57.60	49.60	63.00	50.60	45.50
Price paid by farmers, U. S.	100 pounds	3.98	3.87	3.59	3.45	3.51	3.36	3.15
Standard middlings, Minneapolis	Ton	62.60	60.50	55.75	48.10	58.25	52.50	49.00
Buffalo	Ton	65.75	63.25	57.60	51.60	63.60	53.60	50.90
Price paid by farmers, U. S.	100 pounds	4.10	4.06	3.67	3.58	3.60	3.55	3.47
Cottonseed meal, 41 percent protein, Memphis	Ton	83.50	83.50	61.60	61.60	70.10	67.40	63.40
Linseed meal, 36 percent protein, Minneapolis	Ton	78.00	78.00	68.10	64.00	84.10	82.75	63.70
28 percent protein, San Francisco	Ton	84.50	84.50	83.75	82.60	87.50	87.10	78.50
Soybean meal, 44 percent protein, Chicago	Ton	94.50	94.70	79.60	78.50	106.80	101.35	98.35
Price paid by farmers, U. S.	100 pounds	5.53	5.62	4.78	4.74	5.53	5.99	5.67
Peanut meal, 45 percent protein, S. E. milling points	Ton	91.60	92.95	67.30	66.45	89.00	90.25	84.00
White hominy feed, Chicago	Ton	67.05	67.20	60.00	54.05	58.00	56.60	53.60
Gluten feed, 23 percent protein, Chicago	Ton	67.00	67.00	57.00	52.80	62.25	62.25	55.60
Tankage digester, 60 percent protein, Chicago	Ton	103.90	107.40	81.10	80.40	119.20	122.20	117.55
Meat scraps, 50 percent protein, Chicago	Ton	105.60	109.70	78.95	77.90	113.90	118.60	117.90
Fish meal, 67 percent protein, San Francisco	Ton	160.75	160.75	160.00	168.20	149.40	147.40	148.05
Alfalfa meal, No. 1 fine, Kansas City	Ton	59.50	48.35	43.60	40.65	41.60	41.75	41.80
Mixed dairy feed, 16 percent protein, price paid by farmers, U. S.	100 pounds	4.41	4.36	4.08	4.00	4.01	3.97	3.86
Laying mash, price paid by farmers, U. S.	100 pounds	5.28	5.29	4.93	4.89	5.01	5.10	5.00
Scratch feed, price paid by farmers, U. S.	100 pounds	4.69	4.69	4.41	4.39	4.37	4.38	4.36

INDEX NUMBERS OF PRICES

Item	Base	1952 May	1952 June	1953 May	1953 June	1954 April	1954 May	1954 June
		Percent	Percent	Percent	Percent	Percent	Percent	Percent
Feed grains, price received by farmers, U. S.	1910-14=100	245	246	219	212	213	214	214
Eleven principal high-protein feeds, terminal markets	1935-39=100	286	291	228	223	280	277	263
Five oilseed meals	1935-39=100	297	302	233	229	289	283	269
Tankage, meat scraps, and fish meal	1935-39=100	247	257	200	201	263	271	266
Gluten feed, brewers' dried grains, and distillers' dried grains	1935-39=100	268	268	231	218	252	251	224
Feed, price paid by farmers, U. S.	1910-14=100	252	249	231	226	231	233	227

LIVESTOCK-FEED PRICE RATIOS 1/

Item	(June average)	Unit	1952 May	1952 June	1953 May	1953 June	1954 April	1954 May	1954 June
Hog-corn, Chicago 2/	1933-52=12.0	Bushel	11.0	11.2	15.2	16.2	17.5	16.4	14.9
Hog-corn, U. S. farm price	1933-52=11.8	Bushel	11.3	11.2	15.5	15.6	18.3	17.5	14.6
Beef-steer-corn, Chicago 3/	1933-52=14.9	Bushel	18.1	17.6	13.6	14.1	15.1	14.9	14.6
Butterfat-feed, U. S.	1933-52=22.0	Pound	21.2	21.2	21.0	21.6	18.7	18.7	18.8
Milk-feed, U. S.	1933-52=1.14	Pound	1.15	1.14	1.10	1.12	1.07	1.03	1.04
Egg-feed, U. S.	1943-52=10.6	Pound	8.1	8.5	11.7	11.8	8.9	8.3	8.4
Farm chicken-feed, U. S. 4/	1943-52= 7.4	Pound	5.3	5.2	6.4	5.9	5.3	4.9	4.8
Commercial broiler-feed, U. S. 5/	---	Pound	---	---	5.2	5.0	4.5	4.3	4.5

1/ Units of corn or other concentrate ration equal in value to 100 pounds of hog or beef-steer, 1 pound of chicken, butterfat, or milk, or 1 dozen eggs. 2/ Based on packer and shipper purchases of hogs and No. 3 Yellow corn. 3/ Based on price of beef-steers sold out of first hands for slaughter, and No. 3 Yellow corn. 4/ New series; for earlier years see Agricultural Prices, April 1953. 5/ Not reported prior to January 1953.

Prices compiled from Wall Street Journal, Chicago edition, Minneapolis Daily Market Record, Kansas City Grain Market Review, and reports of the Agricultural Marketing Service.

THE FEED SITUATION

Approved by the Outlook and Situation Board, July 20, 1954

SUMMARY

A record supply of feed grains and other concentrates is in prospect for 1954-55, as a result of generally favorable weather for feed grains through early July, larger acreages of oats, barley, and sorghum grains, and the very large stocks of corn on hand from previous years. Although livestock production is expanding, the supply per animal unit also is expected to be the largest of record.

The total supply of all feed concentrates, including the grains and byproduct feeds, is estimated on the basis of July 1 indications at about 190 million tons, 11 percent larger than last year and 7 percent above the previous record supply of 1950-51. The 1954 production of feed grains, indicated in early July at 131 million tons, is 14 million tons larger than in 1953. This would be more than adequate to meet prospective domestic and export requirements. It probably would result in a further material increase in carryover of feed grains into 1955-56 from the record total of around 32 million tons expected for the beginning of the 1954-55 season. Practically all of the reserve this year, except working stocks, will be under loan or owned by CCC.

Based on July 1 indications, a record corn supply of over 4.2 billion bushels is in prospect. The 1954 crop was indicated at 3,311 million bushels, 135 million more than last year and the second largest on record. The carryover next October 1 is expected to total around 900-950 million bushels, the largest on record. The total acreage planted to corn was about the same as in 1953, with only a small reduction reported for the Corn Belt States. Since many producers will not be eligible for price support, supplies of "free" corn should be much larger this fall and winter than in 1953-54. The domestic supply of oats, estimated at 1,780 million bushels, would be the largest on record, exceeding the 1953-54 supply by 309 million bushels. The prospective barley supply is about 50 percent above last year's supply, and the largest since World War II.

A hay supply of nearly 123 million tons, 2 percent larger than last year, was indicated by conditions in July. Supplies in most of the Northern States are fully adequate for the livestock to be fed. But drought conditions in areas of the East, South, and Western Plains are again reducing hay production. Conditions over most of the South, however, are better than in the past 2 seasons. Pastures were below average over wide areas of the country on July 1 and except for the past 2 years they were about the poorest for that date since 1936.

Cash corn prices have advanced slowly in recent months, reflecting a tightening of "free" supplies. Corn prices are expected to hold near current levels this summer, and probably will be high relative to prices of other feed grains until the 1954 crop is harvested. Prices of oats and barley have dropped seasonally in recent weeks with the beginning of the harvest of the big 1954 crops. Prices of many of the high-protein feeds also have declined, although these feeds are generally higher than a year earlier. The greatest increase during the past year has been in soybean meal, tankage, and meat scraps. These 3 feeds were high in June relative to most other feeds, while prices of wheat millfeeds and cottonseed meal were relatively low.

A Record Supply of Feed Concentrates in Prospect for 1954-55

Based on prospects July 1, the combined supply of feed grains and other concentrates for 1954-55 will total about 190 million tons, well above the record of 1950-51. This would be 19 million tons more than last year and 26 million above the 1947-51 average. The 1954 growing season was generally favorable for feed grains through early July and substantially larger acreages of oats, barley, and sorghum grain were seeded than last year. Production of the 4 feed grains, based on July indications, would total about 131 million tons, 14 million tons larger than in 1953 and only a little below the 1948 record of 135 million tons. A record carryover in feed grains is in prospect, probably about 5 million tons above last year's total of 27 million. Supplies of byproduct feeds in 1954-55 probably will be a little larger than in the past 2 years, as much larger production of soybean meal is in prospect.

The number of grain-consuming animal units to be fed in 1954-55 is now expected to total close to 175 million, 6 million more than in 1953-54. Nearly all of this gain is the result of a prospective increase of around 10 percent in hog production in the 1954-55 feeding year. Thus, the prospective supply of feed concentrates per animal unit for 1954-55 is about 7 percent larger than last year and a little above the 1949-50 record.

Feed Grain Supply Well Above Previous Record; 13 Percent Larger Than Last Year

A very large supply of feed grains is in prospect for 1954-55, 7 percent larger than the 1950-51 peak and 13 percent larger than in 1953-54. The 131 million-ton production, as indicated on July 1, plus the prospective carryover of 32 million tons, would give a total domestic supply of about 163 million tons. This compares with 144 million tons last year and the 1947-51 average of 139 million tons.

The production of feed grains indicated in July would be sufficient to provide for the prospective increase in livestock production (assuming a 1947-51 average rate of feeding per animal

Table 2.- Feed concentrate balance, numbers of animal units, and feed per unit, United States, year beginning October, average 1947-51, and annual, 1949-54

Item	Average 1947-51	1949	1950	1951	1952	1953 1/	1954 2/
	Mil. tons	Mil. tons	Mil. tons	Mil. tons	Mil. tons	Mil. tons	Mil. tons
Supply							
Stocks beginning of year 3/	22.3	30.4	30.6	28.7	20.2	27.0	32.0
Production of feed grains:							
Corn	84.9	90.7	85.6	81.2	91.8	88.9	92.7
Oats	21.1	20.1	22.6	21.1	20.2	19.5	24.7
Barley	6.7	5.7	7.3	6.1	5.4	5.8	8.9
Sorghum grains	4.3	4.1	6.5	4.5	2.3	3.0	5/5.0
Total	117.0	120.6	122.0	112.9	119.7	117.2	131.3
Other grains fed 4/	4.4	4.5	4.0	4.4	5.5	4.8	4.5
Byproduct feeds fed	20.8	20.7	22.0	22.6	22.4	22.2	22.5
Total supply	164.5	176.2	178.6	168.6	167.8	171.2	190.3
Utilization, October-September							
Concentrates fed 6/							
Corn	74.2	79.4	77.6	79.0	73.0	75.0	
Oats	19.2	18.4	19.9	20.4	18.7	18.8	
Barley and sorghum grains	5.9	5.0	7.3	6.6	5.0	5.5	
Wheat and rye	3.7	3.8	3.0	3.0	3.6	3.0	
Oilseed cake and meal	7.8	7.9	8.7	9.1	8.9	8.5	
Animal protein feeds	2.5	2.5	2.5	2.6	2.7	2.9	
Other byproduct feeds	10.5	10.3	10.8	10.9	10.8	10.8	
Total concentrates fed	123.8	127.3	129.8	131.6	122.7	124.5	
Feed grains for seed, human food, industry, and export	17.2	17.2	20.4	17.1	17.0	16.0	
Total utilization	141.0	144.5	150.2	148.7	139.7	140.5	
Utilization adjusted to crop year basis	141.0	145.6	149.9	148.4	140.8	139.2	
Stocks at end of crop year 3/	23.5	30.6	28.7	20.2	27.0	32.0	
Supply and utilization per animal unit							
Total supply (Mil. tons)	164.5	176.2	178.6	168.6	167.8	171.2	190.3
Concentrates fed (Mil. tons)	123.8	127.3	129.8	131.6	122.7	124.5	
Number of grain-consuming animal units fed annually (Millions)	165.3	166.1	172.3	174.2	170.4	168.6	175.
Supply per animal unit (Ton)	1.00	1.06	1.04	.97	.98	1.02	1.09
Concentrates fed per animal unit (Ton)	.75	.77	.75	.76	.72	.74	

1/ Preliminary.

2/ Preliminary estimates based on indications in July 1954.

3/ Stocks in all positions: Corn and sorghum grain on October 1; oats and barley July 1.

4/ Domestic wheat and rye and imported grains.

5/ Unofficial estimate based on July 1 indications.

6/ Total quantities fed in the U. S., including domestically produced and imported grains and byproduct feeds.

unit), meet other domestic and export requirements, and leave a carryover at the close of the 1954-55 season around a fourth larger than the 32 million-ton record carryover expected at the beginning of the year. The bulk of the feed grain carried over into 1954-55 will be under loan or owned by CCC. The large production of feed grains and the fact that much of the corn in the Corn Belt will not be eligible for price support would be expected to result in fairly liberal feeding per animal. These early prospects point to another year of abundant feed supplies and the probability of a further increase in carryover of feed grains into 1955-56. However, much will depend on growing conditions in the next few months.

Table 3.- Feed grains: Domestic supplies, United States, 1937-54

Marketing year beginning 1/	Supply 1/					Disappearance	
	Carryover			Production	Total	Domestic	Net exports
	Under loan or owned by CCC	Other	Total				
	Mil. tons	Mil. tons	Mil. tons	Mil. tons	Mil. tons	Mil. tons	Mil. tons
1937	---	3.8	3.8	100.1	103.9	85.2	4.4
1938	1.3	13.0	14.3	96.8	111.1	89.2	1.2
1939	7.2	13.5	20.7	95.8	116.5	92.5	1.2
1940	13.2	9.6	22.8	98.6	121.4	98.1	.2
1941	11.3	11.8	23.1	105.1	128.2	109.1	.6
1942	5.5	13.0	18.5	120.8	139.3	123.0	-1.5
1943	.4	17.4	17.8	112.1	129.9	120.3	-2.0
1944	.2	11.4	11.6	116.7	128.3	114.9	-1.5
1945	.3	14.6	14.9	113.8	128.7	117.2	.6
1946	---	10.9	10.9	123.0	133.9	115.2	4.9
1947	.3	13.5	13.8	94.1	107.9	98.5	1.6
1948	---	7.8	7.8	135.4	143.2	108.1	4.7
1949	3/15.2	15.2	30.4	120.6	151.0	116.5	3.9
1950	20.9	9.7	30.6	122.0	152.6	118.5	5.4
1951	14.9	13.8	28.7	112.9	141.6	118.1	3.3
1952	9.0	11.2	20.2	119.7	139.9	109.5	3.4
1953 4/	3/16.7	10.3	27.0	117.2	144.2	110.7	1.5
1954 5/	22	10	32	131	163		

1/ Supplies and disappearance of corn and sorghum grains during October-September and oats and barley during July-June.

2/ Exports and feed grains minus imports. Minus sign indicates net imports.

3/ Includes allowance for purchase-agreement corn delivered to CCC after October 1. See Feed Situation, May 21, 1954, table 18.

4/ Preliminary.

5/ Based on condition in July 1954.

Prospective Corn Supply Exceeds 4.2 Billion Bushels

Based on prospects in July, the 1954-55 corn supply will total a little over 4.2 billion bushels, 7 percent larger than in 1953-54 and a little above the record of 4,052 million bushels in 1949-50. The carryover next October 1 is expected to total around 900 to 950 million bushels. The 1954 crop was estimated on July 1 at 3,311 million bushels, 135 million more than last year and second only to 1948. A corn crop of around 3.3 billion bushels would be more than sufficient to take care of domestic and export requirements and a further increase in carryover at the close of the 1954-55 season would be expected. The quantity of corn fed to livestock, however, probably will be somewhat larger than in the past 2 years. More corn will be required for expanding hog production. Furthermore many farmers in the Corn Belt over-planted their acreage allotments and large quantities of 1954 corn will not be eligible for price support. This would be expected to result in more liberal feeding per animal than in the past 2 years.

Another big crop is in prospect this year in the Corn Belt. While acreage was reduced in some of these States, this was generally offset by higher yields per acre. Larger corn production is in prospect in the South Central region than in 1952 or 1953, as a result of increased acreage and a little more favorable weather so far this year.

A substantial part of the carryover of corn next October 1 will be under loan or owned by CCC. In early June a total of over 900 million bushels of corn was under loan and purchase agreement or owned by CCC. Allowing for sales of CCC corn during July-September and for the repayment of loans by farmers, it now appears probable that around 700 to 750 million bushels of corn will remain under the price support program next October 1.

The 81.5 million acres planted to corn in 1954 was practically the same as in 1953. Although a 17.6 percent decrease in corn acreage in the commercial producing area was called for under the 1954 acreage allotment program, the actual reduction in most Corn Belt States was comparatively small. The reductions in the planted acreage from 1953 in some of the leading States were as follows: Iowa 5 percent; Illinois 4 percent; Minnesota 2 percent; and Nebraska 5 percent. Indiana planted the same acreage as in 1953, while larger acreages were planted in South Dakota, Missouri, and Ohio. The total acreage planted in the North Central Region was only 1.3 percent less than a year earlier.

The relatively small reduction in corn acreage in the Corn Belt indicates that most farmers in the commercial area over-planted their acreage allotments and will not be eligible for price support. The total acreage planted to corn in the South Central Region was 5 percent larger than in 1953, as corn replaced some of the land taken out of cotton in this area. There were no allotments on corn in this area. Producers in the commercial corn area who plant within their acreage allotments will be eligible for supports at 90 percent of parity at the beginning of the marketing year (October 1). A minimum support of $1.62 per bushel has been announced compared with $1.60 for the 1953 crop. The support in the non-commercial area is 75 percent of the 90 percent support rate.

The total acreage of corn planted with hybrid seed increased slightly from 1953-54. This year about 87 percent of the total corn acreage was planted to hybrids. Farmers in the Corn Belt use hybrid seed almost exclusively. In the Southern States the use of hybrids has been increasing in recent years. Hybrids are now used on nearly two-thirds of the acreage in that area.

Oats and Barley Supplies Much Larger than in 1953-54

The supply of oats, excluding imports, for 1954-55 was estimated in early July at about 1,780 million bushels, 309 million more than the domestic supply of 1,471 million bushels in 1953-54, and the largest on record. In 1953-54 about 79 million bushels were imported, giving a total supply of 1,550 million bushels.

The 1954 oats crop was estimated in July at 1,545 million bushels, the largest of record, and 222 million bushels above the 1947-51 average. The July 1 carryover of about 235 million bushels 1/ was a little below that of 1953. Imports of around 79 million bushels in 1953-54 were only a little less than the record of 1943-44, even though imports were restricted in the last half of the marketing year. The level of imports in 1954-55 is uncertain at this time. Import controls will be in effect, at least during the early part of the season. With the record supply of domestic oats available, imports probably will not be as large as in 1953-54. The total supply of oats for 1954-55, including an allowance for imports at about the 1947-51 level, would total 1,807 million bushels, much larger than in either of the past 2 years and 13 percent above the 1947-51 average.

The supply of domestic barley for 1954-55 is estimated to be much larger than in either of the past 2 years, principally as a result of a marked increase in acreage. The 1954 crop is estimated at 373 million bushels, 55 percent larger than in 1953, and a third larger than the 1947-51 average. The carryover of barley totaled about 70 million bushels 1/, a little below average but much larger than the 51 million bushels carried over last year. The total domestic supply, estimated at around 443 million bushels, is the largest since the record level reached during World War II. In 1953-54 imports of barley totaled about 38 million bushels, giving a total supply of about 330 million bushels. Including an allowance for imports at near the average for recent years, the supply of barley for 1954-55 would total about 455 million bushels, 125 million more than last year.

1/ Includes a rough allowance for stocks in interior mills, elevators, and warehouses, and in CCC bins, data for which were not available at the time of preparation of this report.

Table 4.- Corn, oats, and barley: Supplies and utilization, United states, average 1947-51, annual 1948-54

Marketing year beginning 1/	Supply				Utilization				
	Carry-over	Production	Imports 2/	Total	Livestock feed 3/	Food and industrial use	Seed	Exports 4/	Total
	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.
					Corn				
Average 1947-51	560.8	3,031.1	.7	3,592.6	2,648.8	249.6	11.4	81.4	2,991.2
1948	123.5	3,605.1	.7	3,729.3	2,554.1	239.5	11.6	111.1	2,916.3
1949	813.0	3,238.6	.8	4,052.4	2,835.7	254.1	11.1	106.5	3,207.4
1950	845.0	3,057.8	.7	3,903.5	2,771.3	274.6	11.2	107.2	3,164.3
1951	739.2	2,899.2	.9	3,639.3	2,819.9	246.4	11.0	75.5	3,152.8
1952	486.5	3,279.4	1.0	3,766.9	2,606.0	241.6	10.9	139.6	2,998.1
1953 5/	768.8	3,176.6	5/1.0	3,946.4	2,678	242	11	90	3,021
1954 6/	925	3,311	1	4,237					
					Oats				
Average 1947-51	249.8	1,322.6	26.6	1,599.0	1,194.4	39.4	104.1	9.5	1,347.4
1948	181.9	1,450.2	19.3	1,651.4	1,199.8	40.0	103.1	18.2	1,361.1
1949	290.3	1,254.9	19.8	1,565.0	1,195.1	37.0	109.6	12.4	1,354.1
1950	210.9	1,410.5	30.2	1,651.6	1,218.0	38.0	100.5	3.4	1,359.9
1951	291.7	1,321.3	62.3	1,675.3	1,249.0	38.0	103.1	2.0	1,392.1
1952	283.2	1,260.1	68.6	1,611.9	1,212.5	38.0	106.1	1.1	1,357.7
1953 5/	254.2	1,216.4	79.0	1,549.6	1,165	38	112	7/---	1,315
1954 6/	8/235	1,545	9/	9/1,807					
					Barley				
Average 1947-51	76.3	278.5	11.7	366.5	142.3	96.6	18.8	28.9	286.6
1948	52.3	315.5	12.1	379.9	136.8	96.7	18.0	27.7	279.2
1949	100.7	237.1	18.3	356.1	140.6	92.8	21.6	21.5	276.5
1950	79.6	303.5	13.9	397.0	144.2	101.4	17.9	40.0	303.5
1951	93.5	254.3	12.9	360.7	148.1	92.8	15.4	31.0	287.3
1952	73.4	226.0	24.9	324.3	131.8	88.4	15.8	37.0	273.0
1953 5/	51.3	241.0	38.0	330.3	127	91	24	18	260
1954 6/	8/70	373	9/	9/455					

1/ Marketing year beginning October 1 for corn and July 1 for oats and barley.
2/ Includes grain equivalent of products.
3/ Residual; includes small quantities for other uses and waste.
4/ Corn and oats, grain only; barley includes grain equivalent of malt.
5/ Preliminary.
6/ Based on indications in July.
7/ Less than 500,000 bushels.
8/ Includes rough allowance for oats or barley at interior mills, elevators, and warehouses and in CCC bins, data for which were not available at time of preparation of this report.
9/ Includes an allowance for imports at about the 1947-51 average.

Much of the increase in barley production this year occurred in the Western and Northern Plains States, where barley was used to a considerable extent on land taken out of wheat which was under acreage control. Barley production indicated for the North Central Region would be 55 percent larger than last year's small crop, and 14 percent above the 1947-51 average for the region. Production of barley in the Western States was the largest on record, 57 percent larger than last year and 51 percent over the 1947-51 average. The 14.5 million acres seeded to barley in the United States this year was 51 percent larger than the 1953 acreage and the largest since 1943.

This first estimate of the 1954 sorghum grain crop will be made in August. The acreage planted to all sorghums this year was estimated at 20.4 million acres, two-fifths more than the 14.6 million acres planted in 1953. This expansion resulted from reduced acreages seeded to wheat and cotton, heavy wheat abandonment, and favorable soil moisture conditions at seeding time. The crop was making good growth in early July except in areas of Colorado, Kansas, and Oklahoma, where drought conditions were developing. Although much will depend on weather during the next 2 months, production is now expected to be much larger than in the past 2 years.

Big Supply of High-Protein Feeds in Prospect

The total supply of high-protein feed in prospect for 1954-55 is expected to be somewhat larger than in 1953-54, and probably will be near record. A much larger production of soybean cake and meal is expected, but this will be partly offset by smaller production of cottonseed cake and meal and less dried milk products used for feed, since the current Government program for sale of dried milk products for feed ends this fall.

The 1954 acreage of soybeans to be harvested as beans, based on July 1 indications, is 17.3 million acres, 3 million more than in 1953 and the largest on record. So far the 1954 growing season has been generally favorable for soybeans. Soybean meal production in 1954-55 probably will be at least a million tons larger than the expected output of a little under 5 million tons in 1953-54. Cottonseed cake and meal production, on the other hand, probably will be reduced considerably from the very high level this year. The acreage of cotton under cultivation on July 1 was 21 percent smaller than a year earlier. Production of linseed meal is expected to be at least as large as in 1953-54. Large supplies of flaxseed will be available for crushing.

While these early indications could be changed materially by conditions later in the year, they point to a production of oilseed cake and meal of over 9 million tons, which would exceed the record of 1951-52. Allowing for the production of other high-protein feeds at near the level for the current season, the total supply of high-protein feeds would be a little larger than this year and about as large as in any recent year, either in total or relative to the number of livestock to be fed. The total quantity of all byproduct feeds available for feeding in 1954-55, based on these early indications, would be a little larger than the 1953-54 supply of 22.2 million tons.

Hay Supplies Generally Ample; Pastures Below Average in July

The total hay supply for 1954-55 was estimated in July at 123 million tons, nearly 3 million tons larger than in 1953-54. The supply per roughage-consuming animal unit is also a little larger than last year, but a little below the 1947-51 average (Table 10). Production this year may be considerably more equitably distributed according to needs than in 1953. A number of States severely hit by drought last year are harvesting larger crops this year.

The 1954 production of hay was indicated in July at 107.5 million tons, 2 million tons larger than the 1953 crop and the third largest crop of record. Another big crop is indicated for the North Central region, where production has been high in the past 2 years. Hay production in the South Central region is expected to be somewhat larger than the small crops of the past 2 years in this area, but indications are that it will again be below average. Total production of alfalfa hay is estimated at 48.3 million tons, a new record, and 9 percent larger than in 1953.

Pastures have provided less than the average amount of feed so far this season. On July 1 pastures averaged only 78 percent of "normal", slightly above the low July 1 condition of the past 2 years, but otherwise equaling the lowest condition for that date since 1936. Pastures were generally good to excellent over most of the northern half of the country, but were below average in most of the southern States. Drought during June and early July severely reduced the condition of pastures in the Atlantic Coast States and in areas of Colorado, Wyoming, New Mexico, and Texas.

Increase in Livestock Numbers and Production Expected in 1954-55

Principally as a result of expanding hog production, an overall increase in livestock numbers and production is in prospect in the 1954-55 feeding season. The number of grain-consuming animal units to be fed is now expected to be about 6 million more than the 169 million estimated for the current season. This would reverse the decline of the past 2 years and would bring the number of animal units back to about the postwar high reached in 1951-52. However, it would still be substantially below the record of 193 million reached during World War II.

A substantial increase in hog production is in prospect in 1954-55 from the low level reached in 1953-54. The 1954 spring pig crop was 13 percent larger than a year earlier, and prospects are for a 10 percent increase in the fall crop. This will mean more hogs to be fed through at least the first half of 1955. The combined spring and fall pig crop is expected to total about 91 million, 12 percent larger than in 1953 and near the 1943-52 average.

The number of cattle on grain feed for market in the early part of 1954 was a little smaller than the record high reached in that period of 1953. In the first half of 1954, however, farmers have placed more cattle on feed than a year earlier and on July 1 the number on feed in the Corn Belt was 5 percent larger than a year ago. While the total volume of feeding in 1954 is a little smaller than a year ago, it is larger than in any other previous year. Cattle feeding is expected to continue heavy in 1954-55. Farmers continue to feed their dairy cows at a high rate per animal. In June the rate of feeding was slightly higher than the year earlier and 11 percent above the 1944-53 average.

The production of poultry and eggs so far during 1954 has been somewhat higher than in the same period of 1953. The total number of hens and pullets in farm flocks on July 1 this year was about 3 percent larger than a year earlier, and the number of young chickens for laying flock replacement was also up 3 percent. These young chickens include a much larger proportion of early hatched pullets, which will be laying this summer and early fall. Broiler placements for January through June were 5 percent above last year. Through June, hatcheries also had produced 8 percent more heavy-breed turkey poults than a year earlier and about 17 percent more light-breed poults.

CURRENT DEVELOPMENTS

Corn Prices Strengthen; Other Feed Grains Decline Seasonally

Cash corn prices have strengthened in recent months, reflecting the comparatively small supplies of "free" corn available. Since most of the reserve stocks of corn are under loan or owned by CCC, corn prices probably will continue firm until 1954 corn becomes available early this fall, and are expected to be high this summer in relation to other feed grains. Prices of oats and barley have declined seasonally in recent weeks with the beginning of the harvest of the larger 1954 crops. Prices of these grains at the beginning of the season were somewhat below the 1954 support prices, indicating that substantial quantities will again be placed under price support in 1954-55. The mid-June index of prices received by farmers for feed grains was 1 percent higher than a year earlier, reflecting slightly higher prices for corn and oats.

Prices of high-protein feeds in recent months have been generally higher than a year earlier. The greatest increase has been in soybean meal, tankage, and meat scraps. Prices of these 3 feeds in June were relatively higher than other protein feeds as compared with the 1947-53 average for June (See table 5). The reduced supplies of soybean meal and the increased requirements for hog and poultry production apparently are major factors supporting prices of these feeds. Linseed and cottonseed meal and wheat millfeed prices declined during June, and in early July they were low relative to prices of most other feeds.

Table 5.- Prices of specified feeds, June 1954, with comparisons

Feed	Unit	Average for June, 1947-53	June 1952	June 1953	June 1954	June 1954 as a percentage of 1947-53 average	June 1954 as a percentage of 1953
		Dol.	Dol.	Dol.	Dol.	Pct.	Pct.
Grains							
Corn, U.S. average 1/	Bu.	1.63	1.73	1.46	1.49	91	102
Oats, U.S. average 1/	Bu.	.82	.78	.70	.74	90	106
Barley, U.S. average 1/	Bu.	1.26	1.24	1.16	1.05	83	91
Sorghum grain, U.S. average 1/	Cwt.	2.49	2.68	2.39	2.27	91	95
Byproduct feeds 2/							
Bran, standard, Minneapolis	Ton	52.10	53.75	44.10	40.50	78	92
Middlings, standard, Minneapolis	Ton	60.20	60.50	48.10	49.00	81	102
Soybean meal, 44 pct., Chicago	Ton	82.95	94.70	78.50	98.35	119	125
Cottonseed meal, 41 pct., Memphis	Ton	72.30	83.50	61.60	63.40	88	103
Linseed meal, 36 pct., Minneapolis	Ton	66.55	78.00	64.00	63.70	96	100
Gluten feed, 23 pct., Chicago	Ton	58.20	67.00	52.80	55.60	96	105
Brewers' dried grains, Milwaukee	Ton	50.85	66.00	49.40	45.30	89	92
Distillers' dried grains, Cincinnati	Ton	67.70	72.50	65.00	64.40	95	99
Tankage, 60 pct., Chicago	Ton	103.30	107.40	80.40	117.55	114	146
Meat scraps, Chicago	Ton	102.25	109.70	77.90	117.90	115	151
Fish meal, 67 pct., San Francisco	Ton	165.40	160.75	168.20	143.05	90	88
Molasses, New York	Gal.	.207	.210	.121	12.0	58	99
Other feeds							
Hay, baled, U.S. average 1/	Ton	21.30	21.80	20.80	20.40	96	98
Dairy ration, U.S. average 3/	Cwt.	3.49	3.74	3.41	3.30	95	97
Poultry ration, U.S. average 3/	Cwt.	3.95	4.21	3.86	3.90	99	101
High-protein feed (1935-39=100) 4/	Pct.	245	291	223	263	107	118
Prices paid for feed (1910-14=100) 5/	Pct.	231	249	226	227	98	100

1/ Average price received by farmers. 2/ Wholesale, bagged. 3/ Average cost to farmers. 4/ Index based on wholesale prices. 5/ Index of average prices paid for all feeds purchased by farmers.

Table 6 .- Feed grains: Receipts at primary markets, June, average 1947-51, 1952, 1953, and March-June 1954

Item	June: Average 1947-51	June: 1952	June: 1953	1954: Mar.	1954: Apr.	1954: May	1954: June
	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.
Corn, 12 markets 1/	27,317	20,047	24,686	24,746	22,798	25,835	25,147
Oats, 12 markets 1/	10,145	9,130	7,775	4,923	4,602	5,818	7,241
Barley, 4 markets 2/	10,011	6,172	6,527	8,567	7,636	5,946	8,226

1/ Chicago, Milwaukee, Minneapolis, Duluth, St. Louis, Kansas City, Peoria, Omaha, Indianapolis, Sioux City, St. Joseph, and Wichita.

2/ Minneapolis, Milwaukee, Chicago, and Duluth.

Total Quantity of Corn Under the Price Support Program The Largest on Record

The total quantity of corn under Government loan and purchase agreement and owned by CCC in early June totaled over 900 million bushels. This exceeds the previous record quantity of the spring of 1950. The quantity of corn placed under price support from the 1953 crop totaled 469 million bushels, including 368 million bushels placed under loan and 101 million bushels under purchase agreement. This was a little larger than the 418 million bushels in 1952-53, and second only to the record of 551 million bushels in 1948-49. Over 98 percent of the corn placed under loan and purchase agreement was in the North Central region. In addition to the 1953 corn placed under price support, the Commodity Credit Corporation owned 410 million bushels of corn on June 1, and about 46 million bushels of 1952 corn remained under loan on farms under the reseal program.

The current large stocks of corn under Government price support indicate that most of the corn carryover next October 1 will be owned by CCC or under loan. Supplies of "free" corn are becoming relatively short and farmers will redeem some corn to meet the feeding requirements. The CCC also will continue to sell corn from its stocks for domestic use and export. But practically all corn which is not needed for current use or for working stocks is expected to be under loan or owned by CCC at the close of the current marketing season.

The average price received by farmers for corn has remained below the national average support price since October 1952. During the current season the price of corn dropped to $1.33 per bushel in November, 27 cents below the 1953 support price of $1.60 per bushel. Since then, it has been increasing seasonally, reaching $1.49 per bushel June 15. If the price continues below the support level during the remainder of the 1953-54 season, this will be the first time since the corn support program started in 1933 that the price of corn has remained below the support level for 2 successive years.

Farm Sales of Feed Grains From the 1953 Crops

Sales of corn by farmers from their 1953 crop are estimated at 951 million bushels, only slightly below the heavy sales from the 1952 crop and 23 percent above the 1947-51 average. As in 1952-53, these sales include substantial quantities of unredeemed loans and corn delivered to CCC under purchase agreements. Because of the large quantities that have gone under price support and have been delivered to CCC, movement into commercial channels has not increased along with total sales and receipts at primary markets have been near the average.

Table 7 .- Corn: Price supports and quantity placed under loan and purchase agreement, United States, 1948-53

Year	National average support price	Average price (Nov.-May) 1/	Difference 2/	Quantity placed under price support: Loans	Quantity placed under price support: Purchase agreement	Quantity placed under price support: Total	Percentage of production
	Dollars per bushel	Dollars per bushel	Dollars per bushel	Million bushels	Million bushels	Million bushels	Million bushels
1948	1.44	1.20	-.24	355	196	551	15.3
1949	1.40	1.18	-.22	329	58	387	11.9
1950	1.47	1.55	.08	52	2	54	1.8
1951	1.57	1.66	.09	25	1	26	.9
1952	1.60	1.47	-.13	310	107	418	12.8
1953	1.60	1.42	-.18	3/368	3/101	3/469	3/14.8

1/ Average price received by farmers during period when most of the corn is placed under price support.

2/ Average price above or below (-) support price.

3/ Preliminary.

Table 8 .- Farm sales of feed grains and hay, and primary market receipts of corn, oats, and barley, United States, average 1947-51, annual 1949-53

Marketing season beginning	Corn		Oats		Barley		Sorghum grain, farm sales 1/	Hay, farm sales
	Farm sales 1/	Primary market receipts 2/	Farm sales 1/	Primary market receipts 2/	Farm sales 1/	Primary market receipts 2/		
	Million bushels	Million bushels	Million bushels	Million bushels	Million bushels	Million bushels	Million bushels	Million tons
Average 1947-51	771.6	323.1	309.2	130.2	168.4	130.8	103.4	13.4
1949	906.8	355.1	272.0	129.4	143.0	129.0	103.2	12.7
1950	741.6	376.1	318.1	103.9	193.4	127.9	158.0	13.7
1951	686.0	307.3	302.1	121.0	151.0	119.8	112.3	13.6
1952	962.2	339.6	286.2	114.3	138.5	114.6	56.7	14.0
1953 4/	951.4	---	289.2	102.5	149.6	129.2	71.5	13.9

1/ Includes an allowance for unredeemed loans and purchase agreement deliveries.

2/ Chicago, Milwaukee, Minneapolis, Duluth, St. Louis, Kansas City, Peoria, Omaha, Indianapolis, Sioux City, St. Joseph, and Wichita. Year beginning October for corn and July for oats.

3/ Minneapolis, Milwaukee, Chicago, and Duluth. Year beginning July.

4/ Preliminary.

During October-June receipts of corn at 12 primary markets totaled 264 million bushels, about the same as last year, and also near the 1947-51 average for that period. Receipts of corn were very heavy during October and November, then dropped sharply to below average during December-June. Stocks of corn at terminal markets reached a seasonal high of about 47 million bushels in early December, then declined to 16 million by July 1, about the same as on that date a year ago.

Sales of oats, barley, and sorghum grains from the 1953 crops were larger than in 1952-53, but were below the 1947-51 average. Below average sales of barley and sorghum grains in the past two years reflect smaller barley acreage and drought conditions in the sorghum-producing area. Imports of oats and barley in 1953-54 have been the heaviest since World War II. Heavy imports have added to domestic commercial supplies and receipts at primary markets, although much of the oats has moved into the Northeastern States.

CCC Feed Grains Made Available for Export at Reduced Prices

The Department of Agriculture announced a program in May under which feed grains would be made available for export sale at prices below the domestic level and in line with world prices of feed grains. Corn, oats, and barley were offered under this program at export prices, based on domestic market prices minus an export allowance determined by CCC, to bring the sale price in line with the world price. The export allowance for corn is 15 cents per bushel, available from May 21 through September 1954. Through July 15 about 5 million bushels of corn had been sold at the reduced prices. The export allowance for oats was 10 cents per bushel and barley 15 cents per bushel, available for the period May 21 through June 15. About 3 million bushels of barley but less than a million bushels of oats were sold. Export sales of sorghum grains, which were made available at $1.75 per hundredweight f.o.b. ships for the period June 2 through June 15, 1954, totaled about 7 million bushels. Sales of the grains were terminated on these dates so as not to adversely affect the market for grain from the 1954 crops.

CCC Sales of Dried Skim Milk for Feed Total 479 Million Pounds Through July 16

The Commodity Credit Corporation sold 479 million pounds of non-fat dried milk solids for feed from the beginning of the sales period on May 3 through July 16, 1954. Sales of dried milk products were unusually heavy during the early part of the program, totaling over 350 million pounds during the first 2 weeks. On July 14 the CCC owned about 293 million pounds of uncommitted stocks of non-fat dried milk solids. Sales of dried skim milk will continue through August 31 and the dried milk purchased under the program must be used in mixed feed before November 1, 1954.

Sales of CCC Corn Heavy in Recent Months

The total quantity of corn sold by CCC has increased substantially in recent months, reflecting a tightening of "free" supplies of corn and special efforts being made by the Government to dispose of old corn in danger of quality deterioration. Sales of corn by CCC have been around 4 to 6 million bushels per week during the past 2 or 3 months. During the April-June quarter total sales were reported at about 60 million bushels, which is the highest for any quarter since World War II. During the first 9 months of the current marketing year (October-June) the Commodity Credit Corporation sold about 146 million bushels, which was much larger than in any of the past 4 years. Of the quantity about 15 million were sold for export and the remainder to domestic consumers, including 32 million bushels sold through the emergency drought relief program.

Table 9.- Corn: Sales by Commodity Credit Corporation, United States, 1949-53 1/

Month	1949-50	1950-51	1951-52	1952-53	1953-54
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
October	4,820	5,629	5,932	7,408	11,711
November	7,023	6,865	9,623	3,622	17,064
December	8,303	7,571	15,007	3,061	21,943
January	4,868	9,994	11,674	13,372	9,080
February	5,713	6,116	5,984	1,444	10,441
March	8,244	7,107	8,321	4,101	16,146
April	4,349	7,689	10,110	7,002	16,222
May	3,475	9,861	11,668	7,532	23,280
June	6,221	10,854	29,015	18,746	2/ 20,000
July	1,984	1,398	3,997	2,394	
August	3,288	7,025	8,726	4,279	
September	3,137	7,942	10,077	4,171	
Total	61,425	88,051	130,134	77,132	

1/ Includes both domestic and export sales. Data compiled from *Report of Financial Condition and Operations* - Commodity Credit Corporation.

2/ Preliminary, based on weekly operation report.

Table 10.- Hay supply and disappearance per animal unit, United States, average 1947-51, annual 1949-54

Year beginning May	Production	Carry-over May 1	Total supply	Disappearance	Supply per animal unit	Disappearance per animal unit	Roughage-consuming animal units 1/
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	Tons	Tons	Thousands
Average 1947-51	100,454	14,877	115,331	100,623	1.67	1.46	68,994
1949	95,055	14,602	109,657	95,426	1.63	1.42	67,234
1950	102,476	14,231	116,707	101,695	1.68	1.47	69,307
1951	107,991	15,012	123,003	108,045	1.70	1.50	72,228
1952	104,345	14,958	119,303	104,584	1.59	1.39	75,075
1953	105,300	14,719	120,019	104,842	1.58	1.38	75,886
1954	2/107,494	15,177	2/122,671		2/1.61		2/76,400

1/ Roughage-consuming animal units fed annually. For weights see table 68, page 52, Feed Statistics, January 1954.
2/ Preliminary, based on indications in July.

Table 11.- Hay supplies and pasture condition, by regions, average 1943-52, 1953, and 1954

Region	Hay supplies 1/			Pasture condition 2/		
	Average 1943-52	1953	1954 3/	Average 1943-52	1953	1954 3/
	1,000 tons	1,000 tons	1,000 tons	Percent	Percent	Percent
North Atlantic	15,276	14,323	14,103	87	83	86
East North Central	24,381	25,882	25,151	90	85	83
West North Central	35,703	38,163	42,662	89	79	84
South Atlantic	6,893	6,325	6,061	83	83	68
South Central	12,509	10,710	11,505	79	54	67
Western	22,769	24,616	23,189	81	81	73
United States	117,531	120,019	122,671	86	76	78

1/ Total production plus farm stocks May 1.
2/ Condition July 1 as a percentage of "normal."
3/ Indicated July 1.

Table 12.- Feed grains: Planted and harvested acreages, United States, average 1947-51, annual 1950-54

Year	Corn, all purposes		Oats		Barley		Sorghums 1/	
	Planted	Harvested	Planted	Harvested	Planted	Harvested	Planted	Harvested
	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres
Average 1947-51	84,689	83,164	43,272	38,726	12,029	10,664	13,253	12,671
1950	82,858	81,817	45,464	40,733	13,100	11,153	15,992	15,350
1951	83,283	80,736	41,682	36,525	10,869	9,436	14,982	13,949
1952	82,409	81,099	42,766	38,422	9,359	8,244	12,340	10,694
1953 2/	81,403	80,279	44,015	39,358	9,597	8,534	14,563	12,356
1954 3/	81,519	80,164	46,565	41,980	14,523	12,885	20,337	18,448

1/ For grain, forage, and silage. 2/ Preliminary. 3/ Indicated July 1.

Table 13.- Corn: Acreage planted and percentage planted with hybrid seed, average 1930-39, 1940-49, and annual 1949-54

Year	North Atlantic	East North Central	West North Central	South Atlantic	South Central	Western	United States
	Acres planted by regions						
	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres
Average 1930-39	2,385	20,904	41,045	11,779	23,514	2,564	102,191
1940-49	2,378	20,571	35,861	10,108	18,548	1,497	88,963
1949	2,335	22,031	37,102	9,221	14,841	1,215	86,745
1950	2,341	20,354	33,961	9,432	15,596	1,174	82,858
1951	2,348	21,198	35,842	9,054	13,706	1,135	83,283
1952	2,373	21,354	35,166	9,218	13,254	1,044	82,409
1953 1/	2,406	21,875	35,847	8,689	11,584	1,002	81,403
1954 2/	2,451	21,888	35,095	8,735	12,207	1,143	81,519
	Percentage planted with hybrid seed						
	Percent	Percent	Percent	Percent	Percent	Percent	Percent
Average 1930-39	1.2	10.9	7.1	0.1	0.1	0.2	5.0
1940-49	52.9	89.6	76.3	13.5	19.2	21.6	58.8
1949	84.1	97.9	92.1	32.7	44.5	50.0	78.3
1950	86.3	98.1	92.0	36.1	47.7	48.5	78.0
1951	88.3	98.5	93.1	42.8	53.0	48.1	81.6
1952	90.6	98.8	94.7	52.2	58.6	53.4	84.6
1953 1/	92.1	99.0	94.3	54.9	63.8	60.2	86.6
1954 2/	93.0	99.1	94.6	58.4	65.8	62.7	87.1

1/ Preliminary. 2/ Indicated July 1.

Table 14.- Feed grains: Production, United States, average 1947-51, annual 1950-54

Year	Corn: All purposes	Corn: For grain	Oats	Barley	Sorghum grain	Total 1/
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 tons
Average						
1947-51	3,031,081	2,748,469	1,322,593	278,459	153,275	117,006
1950	3,057,803	2,760,374	1,410,464	303,533	233,278	122,002
1951	2,899,169	2,617,319	1,321,288	254,287	160,195	112,906
1952	3,279,403	2,977,243	1,260,127	226,014	83,024	119,734
1953	3,176,615	2,869,636	1,216,416	241,015	109,022	117,245
1954 2/	3,311,493	3/	1,544,674	372,519	3/	4/131,377

1/ Includes production of corn for all purposes. 2/ Indicated July 1. 3/ Not yet available. 4/ Includes an allowance of 5.0 million tons for sorghum grain productio

Table 15.- Corn, oats, and barley: Production by regions, average 1947-51, annual 1952-54

Year	North Atlantic	East North Central	West North Central	South Atlantic	South Central	Western	United States
	Million bushels	Million bushels	Million bushels	Million bushels	Million bushels	Million bushels	Million bushels
				Corn 1/			
Average							
1947-51	103.7	1,048.2	1,269.1	229.8	354.1	26.2	3,031.1
1952	113.7	1,164.1	1,555.1	189.8	230.0	26.7	3,279.4
1953	103.7	1,166.3	1,402.2	207.7	267.8	28.9	3,176.6
1954 2/	111.5	1,202.7	1,482.9	188.0	298.3	28.1	3,311.5
				Oats			
Average							
1947-51	58.2	417.4	687.0	46.6	59.4	54.0	1,322.6
1952	55.9	401.3	641.4	53.8	52.6	55.1	1,260.1
1953	60.5	379.6	565.3	68.7	89.8	52.5	1,216.4
1954 2/	68.7	417.0	815.7	74.0	110.1	59.2	1,544.7
				Barley			
Average							
1947-51	8.6	13.0	116.6	7.4	5.5	127.4	278.5
1952	8.3	7.7	79.4	7.7	4.0	118.9	226.0
1953	8.7	6.9	88.1	8.5	6.5	122.3	241.0
1954 2/	11.4	11.6	135.7	9.6	12.1	192.1	372.5

1/ Production for all purposes.
2/ Indicated July 1.

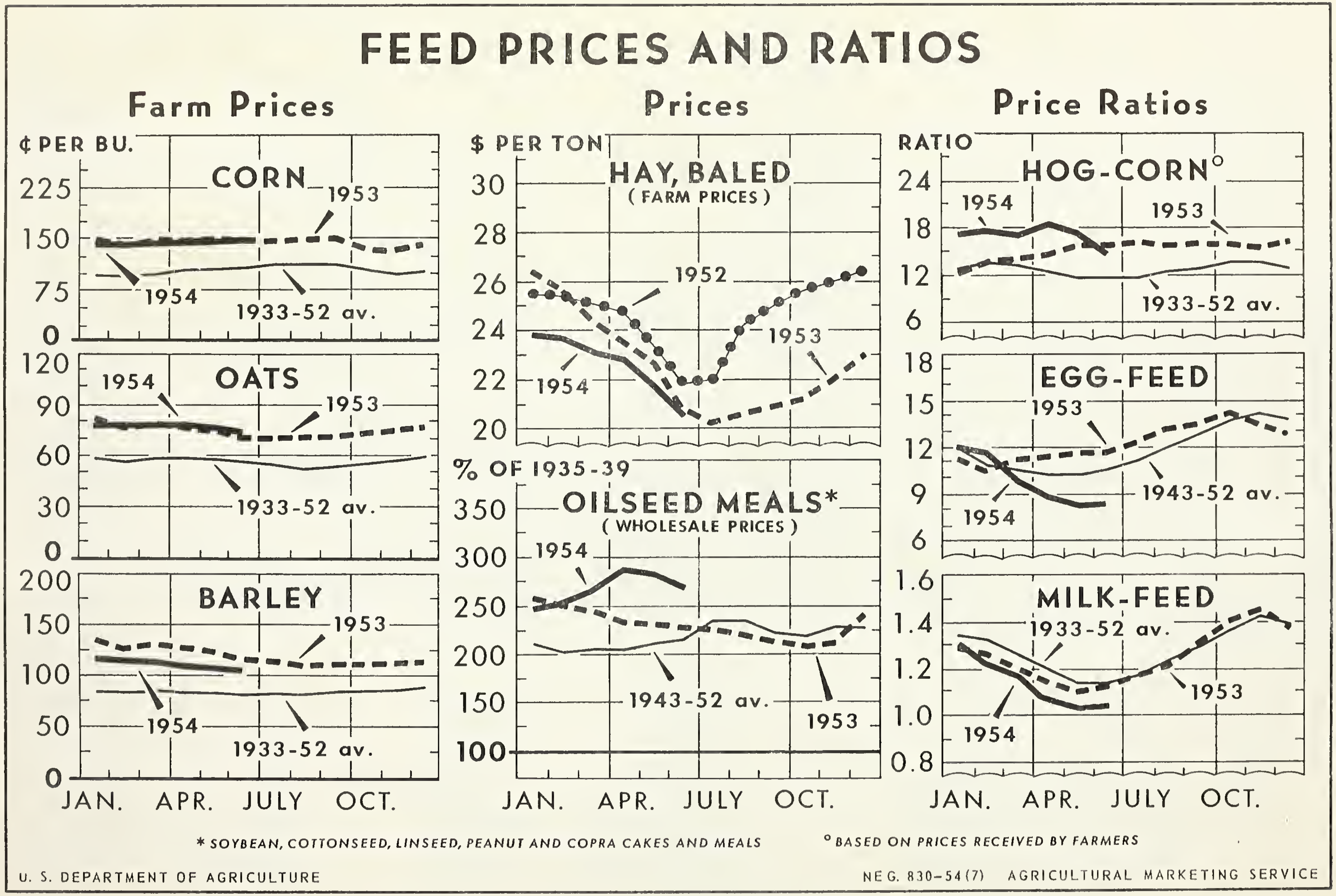
Table 16.- Production, stocks, and foreign trade in byproduct feeds, foreign trade in feed grains, and corn and barley processing, May and June 1954, with comparisons 1/

Commodity	Production					Stocks 2/				
	1952-53 season 3/	May 1953	1954			Oct. 1 1952	June 1 1953	1954		
			Mar.	Apr.	May			Apr. 1	May 1	June 1
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons
Byproduct feeds										
Cottonseed cake and meal	2,673.0	129.5	278.1	219.9	161.7	82.0	4/140.9	4/167.3	4/177.7	4/193.5
Soybean cake and meal	5,551.3	488.6	456.7	420.7	416.3	51.5	172.8	170.7	182.2	177.4
Linseed cake and meal	457.7	22.2	40.6	35.3	37.0	17.3	15.3	14.0	8.5	12.8
Peanut cake and meal	42.0	3.4	6.1	6.8	5.4	.4	3.2	2.3	2.2	3.2
Copra cake and meal	116.1	3.6	10.2	9.6	9.4	6.9	3.8	1.1	2.3	3.0
Total	8,840.1	647.3	791.7	692.3	629.8	158.1	336.0	355.4	372.9	389.9
Corn gluten feed and meal	942.4	80.7	83.1	80.7	74.4	5/	5/	5/	5/	5/
Brewers' dried grains	228.7	18.4	22.7	19.5	21.3	3.0	3.4	1.4	.8	2.2
Distillers' dried grains	185.7	18.8	21.7	20.0	22.0	1.7	2.0	1.7	2.3	2.1
Wheat millfeeds	4,455.6	347.5	376.6	339.2	320.0	5/	5/	5/	5/	5/
Rice millfeeds	263.1	14.1	18.5	14.7	11.7	5/	5/	5/	5/	5/
Alfalfa meal	1,070.6	84.2	37.3	48.6	130.1	294.1	31.1	52.1	26.8	31.1
Fish meal	214.6	13.9	2.2	7.5	17.0	5/	5/	5/	5/	5/
Dry or powdered skim milk	12.7	1.9	1.2	1.2	1.7	5/	5/	5/	5/	5/

Commodity	Foreign trade									
	Imports					Exports				
	1952-53 season	May 1953	1954			1952-53 season	May 1953	1954		
			Mar.	Apr.	May			Mar.	Apr.	May
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons
Cottonseed cake and meal	135.6	3.8	6.3	10.8	8.9	55.2	2.0	.3	1.4	3.7
Soybean cake and meal	41.1	1.2	1.0	.9	1.9	46.8	6.3	5.1	3.7	3.8
Linseed cake and meal	26.4	2.2	0	0	.2	6/	6/	2.9	1.8	.2
Peanut cake and meal	3.5	0	0	0	0	6/	0	.1	0	0
Copra cake and meal	96.5	8.8	7.6	6.0	6.8	0	0	0	0	0
Total	303.1	16.0	14.9	17.7	17.8	102.0	8.3	8.4	6.3	7.7
Wheat millfeeds	261.1	27.4	30.1	27.1	21.8	1.4	.1	.2	.2	.3
Fish meal	114.7	12.6	15.2	17.4	15.8	5/	5/	5/	5/	5/
Tankage	19.6	1.0	1.6	1.2	.9	---	---	---	---	---
	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.
Feed grains										
Corn, including meal	926	89	68	129	82	140,386	12,512	7,703	8,221	7,101
Oats, including oatmeal	68,593	6,625	1,834	3,711	6,687	4,112	327	363	227	118
Barley, including malt	24,910	2,538	755	3,076	3,849	37,027	1,066	526	847	872
Sorghum grain	---	---	---	---	---	10,396	722	85	7/	1,023

Commodity	Grain processing or use						
	1952-53 season 3/	1953		1953-54			
		Apr.	May	Feb.	Mar.	Apr.	May
	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.
Corn							
Wet-processing	129,982	11,406	11,134	10,232	11,466	11,127	10,263
Distilled spirits and alcohol	17,322	1,789	1,782	2,001	2,302	2,124	8/2,097
Barley							
Malt liquors	78,369	7,073	6,773	5,118	6,815	6,843	8/7,389
Distilled spirits and alcohol	4,012	446	431	501	580	533	8/498

1/ Data compiled from reports of the Bureau of the Census, Agricultural Marketing Service, Fish and Wildlife Service of the Department of the Interior, and Price, Waterhouse, and Company, New York. 2/ At processors' plants. 3/ October-September year for all items except oats and barley, which is July-June. 4/ The CCC owned 279,800 tons on June 1, 1953; 27,000 tons on April 1, 1954; 61,400 tons on May 1; and 81,200 tons on June 1 not included in stocks at processors' plants. 5/ Not reported. 6/ Less than 50 tons. 7/ Less than 500 bushels. 8/ Preliminary.



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